

**ORDINANCE NO. 12  
SERIES 2005**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GUNNISON, COLORADO, ADOPTING AN ADDITIONAL APPROPRIATION FOR THE FISCAL YEAR ENDING DECEMBER 31, 2005, TO THE GENERAL FUND IN THE AMOUNT OF \$125,000 AND TRANSFERRED TO THE INSURANCE RESERVE FUND**

**WHEREAS**, the City of Gunnison partially self-funds the employee's health insurance plan; and

**WHEREAS**, the Insurance Reserve fund had a balance on January 1, 2005, of \$172,285.24, the City has deposited \$363,486.60 into the reserve account, and has paid \$534,490.19 in claims since January 1, for a current balance of \$1,281.65; and

**WHEREAS**, the City of Gunnison contracts with a stop-loss carrier to fund excessive claims, and the City calculates that the current aggregate stop-loss reimbursement for excessive claims is \$92,768, plus any claims paid on September 30<sup>th</sup>; and

**WHEREAS**, the City needs to temporarily make a supplemental appropriation to the General Fund and to transfer said funds to the Insurance Reserve Fund, until the aggregate stop-loss reimbursement is received; and

**WHEREAS**, sales and use tax revenues collected, year to date in 2005, have exceeded the amount which was anticipated, year to date, in the 2005 City budget.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GUNNISON, COLORADO, THAT:**

Section 1. Funds in the amount of \$125,000 be appropriated to the General Fund and transferred to the Insurance Reserve Fund for funding of the City of Gunnison's employee health insurance plan.

**INTRODUCED, READ, PASSED AND ORDERED PUBLISHED** this 27<sup>th</sup> day of September, 2005, on first reading, and introduced, read, and adopted on second and final reading this \_\_th day of September, 2005.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk